Alberta

The Alberta Economy at a Glance

July 9, 2010

NEW! • Alberta's **employment** rose by 5,700 in June 2010. However, the unemployment increased by 0.1 percentage points to 6.7% in June as more people entered the labour force. Nationally, employment increased by 93,200 while the unemployment rate declined to 7.9%.

- In April, **average weekly earnings** in Alberta were $989.93 (seasonally adjusted), a decrease of 0.3% from March, but 5.7% higher than April 2009. Nationwide, average weekly earnings were $845.25 (seasonally adjusted), up 3.4% from a year earlier.
- Alberta's year-over-year **inflation rate** was 1.1% in May, down from the 1.6% rate in April. Nationally, the inflation rate decreased to 1.4%. The Bank of Canada's core CPI measure edged down slightly to 1.8% in May.

NEW! • As of April 1, 2010, Alberta's **population** was estimated at 3,724,832, representing growth of 1.60% from a year earlier. This was the lowest annual growth rate in nearly 14 years for Alberta, although it was above the national average of 1.19%.

- In the fourth quarter of 2009, Alberta had a net **interprovincial migration** loss of 2,780 people. This was the province's highest quarterly loss since 1988. The two largest destinations for migrants from Alberta were British Columbia and Ontario.
- Alberta **retail sales** were down 1.8% (seasonally adjusted) in April from March but were 5.8% above April 2009 levels. Nationally, retail sales fell 2.0% month-over-month.

NEW! • In June, **housing starts** in Alberta decreased by 8.3% from the previous month to a seasonally adjusted annual rate of 26,400 units. Nationally, housing starts decreased by 3.1% from May.

NEW! • **New house prices** in Alberta rose 0.1% in May, following a 0.3% increase in the previous month. Compared to a year ago, new house prices in Alberta were 1.6% higher. Nationally, new house prices were 2.9% higher than a year ago.

NEW! • The value of **building permits** in Alberta declined by 28.6% (seasonally adjusted) in May to just over $820 million as the value of both residential permits (-8.1%) and non-residential permits (-54.4%) decreased.

NEW! • The **average number of rigs** drilling in Alberta fell slightly to 118 in June, a rebound from the seasonal spring slowdown experinced in March and April. Compared to a year ago, drilling activity was up 99.0% and through the first half of the year, activity is 46.1% higher than a year ago.

	2010-11 Budget	2009-10 Actual	2010-11 YTD
Oil (WTI, US$/barrel)	$78.75	$70.71	$77.70
Natural Gas (ARP, $C/GJ)	$4.25	$3.58	$3.26